



**United States Department of Justice  
United States Attorney's Office  
District of Minnesota**



# News Release

**B. Todd Jones,  
United States Attorney**

**Jeanne F. Cooney  
Director of Community Relations  
(612) 664-5611  
email: [jeanne.cooney@usdoj.gov](mailto:jeanne.cooney@usdoj.gov)**

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## **Ham Lake contractor pleads guilty to participating in mortgage fraud scam**

Earlier today in federal court in Minneapolis, a 39-year-old contractor from Ham Lake pleaded guilty to participating in a mortgage fraud scheme. Andrew Paul Stoner pleaded guilty to one count of conspiracy to commit wire fraud. Stoner, who was charged on March 10, 2011, entered his plea before United States District Court Judge Ann D. Montgomery.

In his plea agreement, Stoner admitted that from 2007 through 2008, he participated in seven fraudulent transactions with Truong Quang Tran and Thanh Van Ngo, owners of Invescorp. Stoner, owner of Sportsmen's Contracting and Nassau Builders, built seven residential homes for which Tran and Ngo agreed to provide buyers. In return, Stoner agreed to pay Invescorp a sum of money following each closing. Relative to two of the seven closings, Invescorp was listed on the HUD closing documents as a recipient of loan proceeds. Subsequently, it received money in the form of "management fees," although it did little to no work on the properties. As to the other five closings, Invescorp was not listed on the HUD closing documents but, nevertheless, received money. In all, Invescorp received more than \$800,000.

For his crime, Stoner faces a potential maximum penalty of five years in prison. Judge Montgomery will determine his sentence at a future hearing, yet to be scheduled. This case is the result of an investigation by the Federal Bureau of Investigation. It is being prosecuted by Assistant U.S. Attorney Christian S. Wilton.

Tran was earlier sentenced to 24 months in federal prison for his role in the scheme. Ngo is scheduled to be sentenced on April 20, 2011. Two other co-defendants also await sentencing, while a fifth co-defendant was also sentenced to 24 months in prison.

This law enforcement action is in part sponsored by the interagency Financial Fraud Enforcement Task Force. The task force was established to wage an aggressive, coordinated and proactive effort to investigate and prosecute financial crimes. It includes representatives from a broad range of federal agencies, regulatory authorities, inspectors general, and state and local law enforcement who, working together, bring to bear a powerful array of criminal and civil enforcement resources. The task force is working to improve efforts across the federal executive branch and, with state and local partners, investigate and prosecute significant financial crimes, ensure just and effective punishment for those who perpetrate financial crimes, combat discrimination in the lending and financial markets, and recover proceeds for victims of financial crimes.

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